

NEWS RELEASE

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Lenders Continue to Join Ranks with SBA to Provide Veterans Incentives on SBA Loans

NEWARK, NJ---Lenders continue to join ranks with the U.S. Small Business Administration's New Jersey District Office to provide veterans with preferential pricing terms on SBA guaranteed loans through 2008. The benefits offered by this initiative range from prime rate financing to waiving SBA's guaranty fee on certain loan amounts.

"This program continues to grow," said SBA New Jersey District Director, James A. Kocsi. "We started with eight lenders and have now expanded that to 16 lenders. The most recent lenders to join SBA in providing veterans with preferential pricing on SBA loans are **Central Jersey Bank, N.A., Citizens Bank, Sun National Bank** and **Across Nations Pioneers, Inc.**, an SBA Certified Development Company. This popular program continues to enhance our ability to give New Jersey veterans the access to capital that they need to start or expand small businesses."

The other participating lenders in this initiative are: Banco Popular of Montclair; Commerce Bank of Cherry Hill, First State Bank of Cranford; Hopewell Valley Community Bank of Pennington; Lakeland Bank of Teaneck; New Jersey Business Finance Corp. of Fort Lee, New Millennium Bank of New Brunswick; RSI Bank of Rahway, Skylands Community Bank of Hackettstown; The Bank of Woodbury, and Unity Bank of Clinton, and Valley National Bank of Wayne.

"In an effort to show our appreciation for the sacrifices made by our veterans, we reached out to our lending partners in 2006 and asked them if they could join us in providing loan incentives on SBA loans made to veterans," said Kocsi. "I applaud the lenders who have stepped forward to help us with this initiative and I encourage more lenders to join us in this patriotic effort."

According to Kocsi, the program has been in effect since June of 2006 and has assisted the New Jersey District Office to approve 138 loans to veterans for \$18.7 million during the agency's Fiscal Year 2006. During Fiscal Year 2007, the number of loans to veterans increased 20 percent with the SBA approving 166 loans to veterans for \$24.4 million.

"So far, the results of this program have been outstanding," said Kocsi. "The program is working as intended and it is allowing us to help more veteran-owned small businesses to succeed."

The following is a list of the participating lenders, their contact information, and their incentives. For additional information about this program, contact William Boone, assistant district director for lender relations for the SBA's New Jersey District Office at (973) 645-2179.

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Lender	Contact	Telephone	Incentives	Timeframe
Across Nations Pioneers, Inc.	Andy Kron	201-541-4101	Prepare business plans for free. Reduce processing fee by 50%	Through 6/30/08
Banco Popular	Edwin Hernandez (Montclair) Ralph Perez (Elizabeth)	973-783-5893 908-353-6377	Lender will waive repayment of the SBA guaranty fee entirely on veteran loans of loans up to \$150,000	Through 12/31/08
Central Jersey Bank, N.A.	Andrew Glatz	732-292-1241	1% interest rate reduction on loans up to \$1 million. Will waive the SBA guaranty fee for loans up to \$150,000	Through 12/31/08
Citizens Bank	Gary J. Heidel	401-468-6127	Loans <\$100,000 SBA Guaranty Fee of 1% waived. Loans > \$100,000 prime rate	Through 12/31/08
Commerce Bank	Pamela Innis	908-237-4755	Reduced interest rate by ½ % for loans up to \$1 million	Through 6/30/08
First State Bank	Douglas Conover	908-272-0400	Preferential rate of prime(floating at current prime rate)	Through 6/30/08
Hopewell Valley Community Bank	Andre Caldini	609-586-0600	½% discount on the interest rate for loans up to \$500,000	Through 9/30/08
Lakeland Bank	Hector Velazquez	201-836-8300	Reduced interest rate by ½% on all loans from \$50,000 to \$150,000	Through 12/31/08
New Jersey Business Finance Corp.	Ira Lutsky	201-346-0300	Will reduce the CDC processing fee from 1.5% to .75% on the net debenture for 504 loans	Through 12/31/08
New Millennium Bank	Robert Bechtel	732-729-1100	Will waive repayment of the SBA guaranty fee entirely on veteran loans of \$50,000 to \$150,000	Through 6/30/08
RSI Bank	Greg Adams	732-587-1517	1% reduced interest rate on loans up to \$1 million	Through 12/31/08
Skylands Community Bank	Michael Van Houten	908-850-9010 Ext. 112	1% reduced interest rate	Through 12/31/08
Sun National Bank	Paul J. Messina	732-417-4300	½ % reduced interest rate for loans up to \$1 million	Through 12/31/08
The Bank	Gary S. Graves (Woodbury) Michelle Jones (Windsor)	856-686-6815 609-426-1000 Ext. 6722	½% discount on the interest rate for loans up to \$500,000	Through 09/30/08
Unity Bank	Michael Downes	908-713-4305	1% reduction on loans up to \$1 million	Through 12/31/08
Valley National Bank	Joe Garguilo	908-561-5865	Will waive the repayment of the SBA's guaranty fee entirely for loans up to \$150,000. For loans to veterans over \$150,000 and less than \$500,000, will offer a preferential fixed rate.	Through 12/31/08

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